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-- 25. (New) A process for preparing a composition having hardness or toughness properties comprising contacting a cycloolefin with a ruthenium or osmium carbene catalyst and one or more hardness and/or toughness modulators.

26. (New) The process of Claim 25 wherein the cycloolefin is substituted or unsubstituted DCPD. *B*

27. (New) The process of Claim 25 wherein the one or more toughness modulators comprises a silicone.

28. (New) The process of Claim 27 wherein the silicone is a polysiloxane.

29. (New) The process of Claim 28 wherein the polysiloxane is a poly(dimethylsiloxane) or a poly(diphenylsiloxane).

30. (New) The process of Claim 26 wherein the one or more toughness modulators is present in an amount between about 0.1% and about 20% by weight of the olefin monomer.

31. (New) The process of Claim 30 wherein the one or more toughness modulators is present in an amount between about 0.5% and about 10% by weight of the olefin monomer.

32. (New) The process of Claim 31 wherein the one or more toughness modulators is present in an amount between about 1% and about 5% by weight of olefin monomer.

33. (New) The composition of Claim 1 wherein the olefin monomer is a substituted or unsubstituted dicyclopentadiene. *B*

34. (New) A composition comprising:

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a polyolefin prepared by the metathesis of an olefin monomer using a ruthenium or osmium carbene catalyst; and one or more toughness modulators; wherein the olefin monomer is a substituted or unsubstituted dicyclopentadiene and the one or more toughness modulators is poly(dimethylsiloxane) or poly(diphenylsiloxane). --